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OF COUNSEL
URBAN A. LESTER

SURFACE TRANSPORTATION BOARD

August 26, 2005

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Railroad Equipment Master Lease Agreement Schedule No. 004, dated as of August 5, 2005, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor:	The David J. Joseph Company 300 Pike Street Cincinnati, Ohio 45202-4222
Lessee:	Union Pacific Railroad Company 1400 Douglas Street Omaha Nebraska 68179-1580

Mr. Vernon A. Williams
August 26, 2005
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A description of the railroad equipment covered by the enclosed document is:

120 Aluminum AutoFlood III rapid discharge rotary coupler Coal Hopper railcars: CMO 504001, CMO 504105 and CMO 504122 – CMO 504239.

A short summary of the document to appear in the index is:

Memorandum of Railroad Equipment Master Lease Agreement Schedule No. 004.

Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

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**MEMORANDUM OF
RAILROAD EQUIPMENT MASTER LEASE AGREEMENT SURFACE TRANSPORTATION BOARD
SCHEDULE NO. 004**

This **MEMORANDUM OF RAILROAD EQUIPMENT MASTER LEASE AGREEMENT** ("Memorandum of Lease") entered into this 5th day of August, 2005, is intended to evidence Schedule No. 004 dated August 5, 2005, to the Railroad Equipment Master Lease Agreement dated as of April 15, 1998 (the "Lease"), between **THE DAVID J. JOSEPH COMPANY (f/k/a DJJ TRANSPORTATION SERVICES, INC.)**, a Delaware corporation (the "Lessor"), and **UNION PACIFIC RAILROAD COMPANY**, a Delaware corporation (the "Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board under Section 49 of U.S.C. 11301. Lessor has the right to lease the one hundred twenty (120) railcars described in Exhibit A attached hereto (the "Units"). Lessee leased from Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

LESSOR:**THE DAVID J. JOSEPH COMPANY**By: *Everett N. Martin*Name: Everett N. MartinTitle: Asst. SecretaryDate: 8/24/2005**LESSEE:****UNION PACIFIC RAILROAD COMPANY**By: *Karen A. Watson*Name: Karen A. WatsonGeneral Director-Title: Mechanical PurchasingDate: 8/23/05

STATE OF OHIO)
)
COUNTY OF HAMILTON)

SS:

The foregoing instrument was acknowledged before me this 24th day of August, 2005, by Everett N Martin, the Assistant Secretary of The David J. Joseph Company, a Delaware corporation.

Barbara A. Brzezicki
Notary Public



BARBARA A. BRZEZICKI
Notary Public, State of Ohio
My Commission Expires
February 20, 2006

STATE OF Nebraska)
)
COUNTY OF Douglas)

SS:

The foregoing instrument was acknowledged before me this 23 day of August, 2005, by Tarantula Watson, the _____ of Union Pacific Railroad Company, a Delaware corporation, on behalf of the corporation.

Candace M. Billingsley
Notary Public

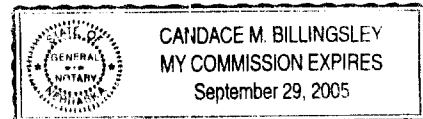


EXHIBIT A

To the Memorandum of Lease, Schedule No. 004, dated August 5, 2005, between The David J. Joseph Company and Union Pacific Railroad Company.

DESCRIPTION OF UNITS

One hundred twenty (120) railcars bearing reporting marks as follows:

CMO 504001, CMO 504105,
and
CMO 504122 – CMO 504239, inclusive